

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7048

BILL NUMBER: HB 1249

NOTE PREPARED: Mar 25, 2012

BILL AMENDED: Feb 27, 2012

SUBJECT: Land Banks and Tax Sales Process.

FIRST AUTHOR: Rep. Clere

FIRST SPONSOR: Sen. Merritt

BILL STATUS: Enrolled

FUNDS AFFECTED: X **GENERAL**
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: The bill urges the Legislative Council to assign to an existing study committee, for study during the 2012 interim, the following topics:

- (1) Land banks.
- (2) Indiana's tax sales process.

If the topics are assigned to a study committee, the bill requires the committee to study:

- (1) the use and effectiveness of Indiana's current land bank statute;
- (2) issues relating to creation of land banks at the municipal level, as opposed to the county level;
- (3) the implications that land banks would have for Indiana's current tax sale process;
- (4) the effect of Indiana's current tax sale process on the disposition of vacant and abandoned property;
- (5) the effect that creation of municipal land banks would have for local revenues;
- (6) land bank issues unique to Marion County;
- (7) reducing the amount of time needed to complete the tax sales process; and
- (8) other issues related to land banks and the tax sales process.

Effective Date: July 1, 2012.

Explanation of State Expenditures: If the committee were to hold additional meetings to address these topics, there would be additional expenditures for legislator per diem and travel reimbursement for the committee members. Any additional expenditures must be within the committee's budget, which is established by the

Legislative Council.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: General Assembly.

Local Agencies Affected:

Information Sources:

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